

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL MEMORANDUM

SB 977 – HB 1310

April 29, 2009

SUMMARY OF AMENDMENT (007495): Deletes the language of the original bill. Creates a new specialty earmarked license plate for teachers.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Revenue –

\$3,800/General Fund/One-Time/FY09-10
\$25,000/Tennessee Arts Commission/FY09-10
\$6,200/Highway Fund/FY09-10

\$28,000/Tennessee Arts Commission/FY10-11 and
Subsequent Years
\$7,000/Highway Fund/FY10-11 and Subsequent Years

Increase State Expenditures - \$3,800/One-Time/FY09-10

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Increase State Revenue –

\$3,800/General Fund/One-Time/FY09-10
\$15,600/Teachers/FY09-10
\$15,600/Dedicated Funds/FY09-10

\$17,500/Teachers/FY10-11 and Subsequent Years
\$17,500/Dedicated Funds/FY10-11 and Subsequent Years

Increase State Expenditures - \$3,800/One-Time/FY09-10

Assumptions applied to amendment:

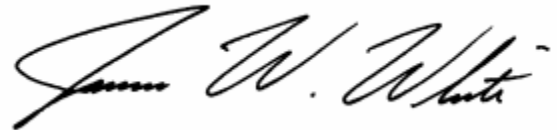
- Revenue (1,000 plates @ \$35.00 each).
- Expenditures (Production cost: 1,000 plates @ \$3.76 each = \$3,760 one-time).

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- One thousand new plates will be purchased by individuals that currently do not have a specialty license plate.
- Net proceeds from the sale of such plates will be allocated as follows: 50 percent for teachers; 40 percent to the Tennessee Arts Commission; and 10 percent to the State Highway Fund.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly legible, and "W." in the middle.

James W. White, Executive Director

/rct